

REGISTRATION NO. 10108-2
OCT 30 1985 3:30 PM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

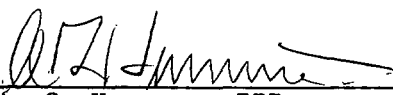
SOUTHWESTERN ELECTRIC POWER COMPANY (the "Company"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid, the receipt of which is hereby acknowledged, does hereby transfer to MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Assignee"), under the Conditional Sale Agreement as defined below, title to the units of railroad equipment described in Schedule A hereto (the "Replacement Units") and all rights which the Company has or may have against the manufacturer of the Replacement Units to provide warranty repairs or other user support with respect to the Replacement Units.

The Company hereby warrants to the Assignee that the Company has legal title to the Replacement Units and good and lawful right to sell the Replacement Units, and that the Replacements are free of all claims, liens, security interests and other encumbrances of any nature except for (i) any liens permitted by the second paragraph of Article 13 of the Conditional Sale Agreement, dated as of January 1, 1979 (the "Conditional Sale Agreement"), among Thrall Car Manufacturing Company, Cason Car Corporation and the Company, and (ii) the rights of the Company under the Conditional Sale Agreement.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed as of the 1st day of November, 1985.

SOUTHWESTERN ELECTRIC POWER COMPANY

By


A. G. Hammett, III

Treasurer

SCHEDULE A

DESCRIPTION OF EQUIPMENT

| <u>TYPE</u> | <u>QUANTITY</u> | <u>CAR NUMBER</u> |
|----------------------------|-----------------|-------------------|
| 100-ton (4,000 cu. ft.) | 2 | SEPX 116769 |
| High-side steel gondola | | SEPX 116751 |
| Cars with swivel couplers. | | |